

Message Text

LIMITED OFFICIAL USE

PAGE 01 LAGOS 10787 230712Z

15

ACTION COME-00

INFO OCT-01 AF-04 ISO-00 AID-05 CIAE-00 EB-07 FRB-01

INR-05 NSAE-00 RSC-01 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 OMB-01 FTC-01 JUSE-00 /034 W

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R 221543Z NOV 74

FM AMEMBASSY LAGOS

TO SECSTATE WASHDC 6934

LIMITED OFFICIAL USE LAGOS 10787

E.O. 11652: N/A

TAGS: EINV, XA, NI

SUBJ: U.S. DIRECT INVESTMENT IN NIGERIA

REF: STATE 20337

1. THREE LARGEST U.S. DIRECT INVESTORS IN NIGERIA, ALL PETROLEUM EXTRACTORS, ARE MOBIL (GROSS INVESTMENT \$400 MILLION, NET BOOK VALUE \$160 MILLION); GULF (\$320 MILLION, \$103 MILLION); PHILLIPS (\$173 MILLION, \$44 MILLION). WHEN NIGERIAN OWNERSHIP OF 55 PERCENT EQUITY OF PRODUCING COMPANIES TAKES EFFECT SOMETIME NEXT YEAR, NET BOOK VALUE OF THE THREE COMPANIES' 45 PERCENT SHARES WILL BE: MOBIL (\$72 MILLION); GULF (\$46 MILLION); PHILLIPS (\$30 MILLION).

2. THESE ARE ESTIMATES PROVIDED TO EMBASSY BY RESPECTIVE COMPANY MANAGING DIRECTORS AND SHOULD BE TREATED AS CONFIDENTIAL.
REINHARDT

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN INVESTMENT
Control Number: n/a
Copy: SINGLE
Draft Date: 22 NOV 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: CollinP0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974LAGOS10787
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740340-0273
From: LAGOS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741121/aaaaarbx.tel
Line Count: 48
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION COME
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: STATE 20337
Review Action: RELEASED, APPROVED
Review Authority: CollinP0
Review Comment: n/a
Review Content Flags:
Review Date: 03 SEP 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <03 SEP 2002 by WorrelSW>; APPROVED <14 MAR 2003 by CollinP0>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: U.S. DIRECT INVESTMENT IN NIGERIA
TAGS: EINV, XA, NI, MOBIL, GULF, PHILLIPS
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005